

AC Immune Awarded Third Follow-up Grant from The Michael J. Fox Foundation for First-in-Human Study of a Positron Emission Tomography (PET) Tracer for Parkinson's Disease

- **Grant supports next step in development of potentially first alpha-synuclein PET tracer for Parkinson's disease**
- **Start of first-in-human study of current lead is scheduled for Q1 2019**
- **Follow-up grant marks longstanding collaboration with The Michael J. Fox Foundation (MJFF)**

Lausanne, Switzerland, November 15, 2018 – AC Immune SA (NASDAQ: ACIU), a Swiss-based, clinical-stage biopharmaceutical company with a broad pipeline focused on neurodegenerative diseases, today announced it has been awarded a follow-up grant from The Michael J. Fox Foundation for Parkinson's Research (MJFF). In 2015 AC Immune received a research grant from the MJFF to support the development of a Parkinson's-specific diagnostic agent. Following a grant extension in 2017, the new grant is an acknowledgement of the progress AC Immune has made in this program. This grant aims to facilitate the execution of a first-in-human study for a potential alpha-synuclein PET tracer with the current lead compound. The study will commence in Q1 of 2019. The amount of the grant has not been disclosed.

Prof. Andrea Pfeifer, CEO of AC Immune, said: "We are honored to receive, for the third time, funding from the prestigious Michael J. Fox Foundation underlining our collaboration and dedication to find earlier and more accurate tools for the diagnosis of Parkinson's disease. This new follow-up grant further validates AC Immune's leading expertise in the pathology of misfolded proteins and our vision to become a global leader in precision medicine of neurodegenerative diseases."

Jamie Eberling, PhD, Director of Research Programs at MJFF, commented: "Development of a selective alpha-synuclein PET tracer would allow for earlier diagnosis and disease tracking. And it could transform drug development, offering an objective and efficient outcome measure to evaluate disease-modifying therapies, which remain the greatest unmet need of the millions living with Parkinson's disease. This first-in-human study is a major milestone toward that goal."

This potentially first PET tracer was discovered using the company's proprietary Morphomer™ chemistry technology platform. AC Immune has been successfully collaborating on this program with Biogen since April 2016. The companies will continue to further research, develop and clinically validate this alpha-synuclein PET tracer as an imaging biomarker for Parkinson's disease. Alongside diagnosis of Parkinson's disease,

an alpha-synuclein PET tracer would further facilitate the clinical development of new disease-modifying therapies.

About the R&D program

An alpha-synuclein PET tracer would allow diagnosis of Parkinson's disease earlier and more accurately. This technology would have multiple advantages including direct detection of alpha-synuclein pathology in patients and the capacity to monitor the efficacy of therapeutics reducing alpha-synuclein aggregates in clinical trials. AC Immune's proprietary Morphomer™ chemistry technology platform is designed to interact with misfolded and aggregated proteins. Promising small molecules have been identified with good selectivity for alpha-synuclein over other proteinaceous pathologies (i.e., amyloid-beta, etc.) and suitable pharmacokinetics for the development as PET ligands. The ability to precisely diagnose Parkinson's disease and other synucleinopathies would allow for treating patients earlier and more accurately, which is critical to disease management. This collaboration with Biogen is non-exclusive, and AC Immune retains intellectual property and commercialization rights.

About alpha-synuclein PET tracers

A brain positron emission tomography (PET) scan is an imaging test of the brain involving an imaging device and an imaging agent called a PET tracer. No alpha-synuclein PET tracer has received regulatory approval for commercial distribution, which represents an important medical need, not only in Parkinson's disease but also in other synucleinopathies such as dementia with Lewy bodies and multiple system atrophy. Once the alpha-synuclein PET tracer is introduced to the body, it transiently enters the brain and binds to abnormal alpha-synuclein protein structures (Lewy bodies, Lewy neurites, etc.). Through the radiotracer on the molecule, the imaging device detects the location of the bound alpha-synuclein imaging agent and creates pictures reflecting the amount and distribution of pathological alpha-synuclein in the brain.

About Parkinson's disease

Parkinson's disease is the second most common neurodegenerative disorder after Alzheimer's disease. Parkinson's disease affects approximately 1% of individuals older than 60 years and causes progressive disability (motor and non-motor symptoms). Current therapies only treat the symptoms of Parkinson's; there is no available treatment that can slow or halt disease progression. The two major neuropathological findings in Parkinson's disease are loss of dopaminergic neurons of the substantia nigra pars compacta and the presence of Lewy bodies and Lewy neurites in which the major constituent is alpha-synuclein. The abnormal accumulations of aggregated alpha-synuclein in Lewy bodies, and mutations in the gene for alpha-synuclein in familial forms of Parkinson's disease, have led to the belief that this protein has a central role in Parkinson's disease. The development of alpha-synuclein pathology appears to correlate with the loss of dopaminergic neurons and subsequent decline in motor performance, making it a highly relevant molecular target for diagnostic approaches.

About The Michael J. Fox Foundation

As the world's largest nonprofit funder of Parkinson's research, The Michael J. Fox Foundation is dedicated to accelerating a cure for Parkinson's disease and improved therapies for those living with the condition today. The Foundation pursues its goals through an aggressively funded, highly targeted research program coupled with active global engagement of scientists, Parkinson's patients, business leaders, clinical trial participants, donors and volunteers. In addition to funding more than \$800 million in research to date, the Foundation has fundamentally altered the trajectory of progress toward a cure. Operating at the hub of worldwide Parkinson's research, the Foundation forges groundbreaking collaborations with industry leaders, academic scientists and government research funders; increases the flow of participants into Parkinson's disease clinical trials with its online tool, Fox Trial Finder; promotes Parkinson's awareness through high-profile advocacy, events and outreach; and coordinates the grassroots involvement of thousands of Team Fox members around the world.

About AC Immune

AC Immune is a clinical-stage Swiss-based biopharmaceutical company, listed on NASDAQ, which aims to become a global leader in precision medicine for neurodegenerative diseases. The Company designs, discovers and develops therapeutic as well as diagnostic products intended to prevent and modify diseases caused by misfolding proteins. AC Immune's two proprietary technology platforms create antibodies, small molecules and vaccines designed to address a broad spectrum of neurodegenerative indications, such as Alzheimer's disease (AD). The Company's pipeline features nine therapeutic and three diagnostic product candidates – with five product candidates currently in clinical trials. The most advanced of these is crenezumab, a humanized anti-amyloid- β monoclonal IgG4 antibody that targets monomeric and aggregated forms of amyloid- β , with highest affinity for neurotoxic oligomers. Crenezumab is currently in two Phase 3 clinical studies for AD, under a global program conducted by the collaboration partner Roche/Genentech. Other collaborations include Biogen, Janssen Pharmaceuticals, Nestlé Institute of Health Sciences, Life Molecular Imaging (formerly Piramal Imaging) and Essex Bio-Technology.

Forward looking statements

This press release contains statements that constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are statements other than historical fact and may include statements that address future operating, financial or business performance or AC Immune's strategies or expectations. In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "projects," "potential," "outlook" or "continue," and other comparable terminology. Forward-looking statements are based on management's current expectations and beliefs and involve significant risks and uncertainties that could cause actual results, developments and business decisions to differ materially from those contemplated by these statements. These risks and uncertainties include those described under the captions "Item 3. Key Information—Risk Factors" and "Item 5. Operating and Financial Review and Prospects" in AC Immune's Annual Report on Form 20-F and other filings with the Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made, and AC Immune does not undertake any obligation to update them in light of new information, future developments or otherwise, except as may be required under applicable law. All forward-looking statements are qualified in their entirety by this cautionary statement.

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